

# Annual Report and Accounts

## 2023-2024

Registered Charity Number: 1128881

Company Number: 06775584

# Contents

## Report of the Board of Trustees

References and Administrative Details	3
Chairman's Statement	4
About Us	5
Our Impact	6
Progress Towards our 2023 - 24 Strategic Aims	7
Our Focus for 2024 - 25	8
Our Fundraising	9
Our Finances	10
Principal Risks & Uncertainties	12
Structure, Governance & Management	13
Independent Auditor's Report	15
Financial Statements	18
Notes to the Accounts	21
Find out More	29

# References and Administrative Details

## REGISTERED OFFICE ADDRESS

Butterfly House  
Kingswood Park  
High Wycombe  
Buckinghamshire  
HP13 6GR

## CHARITY REGISTRATION NUMBER

1128881

## COMPANY REGISTRATION NUMBER

06775584

## PATRONS

S Baker MP (resigned 02 Aug 24)  
Baroness Finlay of Llandaff  
M Harker OBE  
R Jefcoate CBE DL

## BOARD OF TRUSTEES

D R Ellis OBE (Chairman)  
D Balls (resigned 08 May 24)  
J L Kerridge  
C A Langley  
H Y W Lau  
J B Pickersgill (Vice Chairman) (resigned 31 Mar 24)  
Dr S Procter  
S V Rabheru (resigned 07 May 24)  
P J Watkins

## EXTERNAL AUDITORS

HaysMac LLP  
10 Queen Street Place  
London  
EC4R 1AG

## PRINCIPAL BANKER

Lloyds  
27-31 White Hart Street  
High Wycombe  
Buckinghamshire  
HP11 2HL

## PRINCIPAL SOLICITORS

Blaser Mills LLP  
40 Oxford Road  
High Wycombe  
Buckinghamshire  
HP11 2EE

# Chairman's Statement



**David Ellis OBE, Chairman**

On behalf of everyone at South Bucks Hospice, I am delighted to share our annual review, which provides an opportunity to reflect on our activities across the year and to share our plans for the future.

2023/24 was a challenging year for the hospice sector as a whole. We were not immune to those challenges, with less than 4% of our income coming from the NHS.

We saw a 43% increase in patients supported by the nursing team, and a 47% increase in patients receiving support from the counselling and bereavement support services.

Our goal is to assist people in our community to live the best life, irrespective of their condition. Early referral, whether following a curative or life-limiting diagnosis, is important in helping patients come to terms with their illness and positively plan for the future. A diagnosis can impact a whole family and carers, our counselling services so support patients, family and carers and have seen a marked increase in demand.

We continue to feel like the best kept secret in South Bucks but have invested in communications, social media and our outreach program to ensure that our support for people in our community with life limiting illness is better known.

The Board is currently engaged in our 3-year planning process, considering the challenges to the sector as a whole and the opportunities to expand our services.

We see collaboration between hospices as a way of increasing availability of our key services. We have already begun collaborating with Rennie Grove Peace Hospice and we are now supporting additional patients in our area.

Our supporters continue to generously help us increase the income needed to fund our services. Without this support, we could not exist. Whilst the demand to support patients with life limiting illness increases, so do our costs. New and innovative ways of generating income will continue to be a priority to allow us to continue providing our vital services.

During the financial year we opened new shops in Amersham and Chalfont St Peter, we also identified a site for a new Superstore and Donation Centre which will significantly enhance our retail income opportunities.

Finally, we would not be able to support the residents of South Bucks without everyone who supports the hospice. I am immensely grateful to every volunteer, staff member and supporter for their tireless contribution to the hospice and therefore the people we care for, thank you.

*David Ellis*

**David Ellis OBE  
Chairman**

# About Us

## OUR HOSPICE & SERVICES

The diagnosis of a life-threatening or life-limiting illness can be devastating and no-one facing this has to do it alone. We are there to support people during these difficult times through our wide range of care and support.

At South Bucks Hospice we help people to live well and improve their quality of life, despite being diagnosed with a life-threatening illness. Our team of professionals specialise in supporting people from the early stages of their journey through ill-health, to enhance their quality of life:

- Giving them time to talk and be heard
- Helping them and their family come to terms with their diagnosis
- Preparing for, coping with and recovering from treatment
- Assisting around a third of our patients through recovery
- Being there for our patients' families through bereavement and as they adjust to their loss

Importantly our support can start at any stage of illness including as soon as an illness has been diagnosed and whilst it may still be curative.

Our focus is:

- To provide relief from pain and other troubling symptoms
- To support emotional and spiritual needs
- To provide practical support

## OUR LOCATION

We are based in High Wycombe in Buckinghamshire, and we support patients, their families and carers living in or registered with a GP in South Buckinghamshire.

## OUR SERVICES ARE FREE

All our services are provided free of charge thanks to the generous support of people in our community who generate almost all the income we need to provide our services. We do however need to secure more sustainable funding longer term to enable us to grow our services and support more people in need in the community.

## OUR HOLISTIC APPROACH

Nursing Care

Physical Therapies

Complementary Therapies

Spiritual Care

Counselling

Practical Support

Bereavement Support

## OUR VALUES

### Compassionate

*We treat everyone with compassion in a caring, safe and supportive environment.*

### Aspirational

*We aspire to be the best in everything we do*

### Respectful

*We value each person as an individual, treating everyone with dignity and respect*

### Enabling

*We enable and empower people*

***Our patients are at the heart of everything we do.***

# Our Impact

*“At the time having gone through a mastectomy, chemo and radiotherapy Lymphoedema seemed another big ‘hurdle’ to endure. I cannot begin to tell you how much the care and support from the Lymphoedema Nurses helped me to learn to cope with it.”*

*“I cannot thank SBH enough, I have attended a group and had a course of counselling, this has helped me move on with my life now I am in remission. Life feels different now, amazing place that got me through an incredibly tough time. The nurse who first contacted me immediately made things easier, I felt heard and felt straight away they could help me.”*

*“I could not have got through breast cancer without your support. Thank you”*

*“I cannot imagine anything that must or should be improved other than those things necessarily constrained by available finance. The Staff from CEO to cleaners have a warmth, care and generosity that exceeds anything I have ever previously encountered. I have the fondest of memories from my time within South Bucks Hospice”*

**670**  
**people were supported by the hospice during the year, of which:**

**311 people were referred to the hospice in the year**

**505 people were supported by the nursing team**

**363 people were cared for by the lymphoedema team.**

**241 people received support from the counselling and bereavement service**

**149 people attended support and activity group's**

*“I’ve had very good care. I’ve been suggested therapies to help me move on in life. All staff have been very understanding so please keep up the good work. Thanks.”*

*“We've been involved with the hospice for some time now. We’ve always been shown absolute kindness and courtesy, and to be honest, I really don't know how we would both have managed without the help of all the people we are involved with. It's always so welcoming and peaceful, a really nice place to be”*

# Progress Towards our 2023-24 Strategic Aims

## 1. GROWTH IN CHARTABLE REACH TO ENSURE WE ARE PROVIDING MORE HOURS OF PATIENT CARE

Our outreach team continued to explain and promote our services through engagement with the oncology teams of all the local hospitals, through quarterly contact with the 42 GP practices in South Buckinghamshire and with complimentary services within our area.

This year we have also:

- engaged with local homeless group's,
- made connections to community partnership group's supporting the LBGTQ+ community
- increased the diversity of our teams, with the goal of ensuring these harder to reach group's, have access to palliative care services when the need arises

We started a collaboration with Rennie Grove Peace Hospice to offer appropriate day hospice services to some of their patients in our local area.

We have an excellent collaboration with the Stoke Mandeville Clinical Psychology Department where we cross refer patients to each other depending upon their need.

We increased our individual and family support services with 73% more hours of care offered and a 94% increase in patients seen. This was as a result of our highly successful placement programme which doubled the number of volunteer counsellors.

Significant work was undertaken in developing a new 3-year clinical strategic plan which will now dovetail into the overall strategic plan for the organisation.

## 2. INCREASING AWARENESS IN THE COMMUNITY

We regularly attend inter-hospice clinical meetings to share knowledge, understanding and our services with each other to promote palliative care within our community.

We have started our Compassionate Community initiative to help build support networks in our community, with the first being a community café supporting cancer patients.

We acquired the support of a communication specialist who manages our external profile, resulting in; increased media coverage, presence in community magazines, more frequent radio slots, more social media channels and driving the collection of patient stories.

## 3. GROWTH IN INCOME GENERATION

We opened new shops in Amersham and Chalfont St Peter, doubling our shop capacity in our community. Both shops have started well and will make a major contribution to our income generation in 2024, their first full year of operation.

We grew our co-operation with the local prison service to refurbish discarded bikes for resale in our re-use centres.

Early in the year we successfully recruited into our Fundraising department and in parallel gained additional help in identifying and securing new grants.

We attended many more networking events to raise awareness of our services and highlight the need to raise funds for our work with patients with life limiting illnesses.

## 4. STRONGER GOVERNANCE AND A NEW 3-YEAR STRATEGY

Our desire to deliver more care, to more people in more ways, was at the heart of the review of our clinical strategy. This involved a deep dive into the opportunities to develop our early support and clinical services. Completed late in the year, this now forms the basis for developing the full strategic plan.

We submitted a new patient safety framework to the Integrated Care Board, which has been agreed in principle and awaits ratification.

# Our Focus for 2024-25

## 1. COMPLETING THE 3-YEAR STRATEGY

The well reported challenges of the hospice sector will feed into our strategic thinking and the work undertaken at the end of last year with the clinical strategy.

We will work with hospices in Buckinghamshire to provide clarity in the level of palliative and end of life support that we jointly offer.

We will finalise the 3-year strategy which will form the basis of driving our hospice service for the benefit of the residents of South Buckinghamshire.

## 2. INCOME GENERATION

We will open a new superstore and donation centre which will allow for the provision of new revenue generating services and support the existing retail estate.

We will further develop our partnership with His Majesties Prison Service to maximise the opportunities to enhance the value of recycled products through our retail sites.

We will continue to enhance our fundraising by engaging regularly with all our supporters.

## 3. INVEST IN OUR NURSING AND LYMPHOEDEMA SERVICES

We will invest in our nursing services to address the needs of patients requiring symptom and palliative care management or support.

We will continue to develop our own pipeline of fully qualified lymphoedema nurse specialists.

## 4. EXPAND OUR CONNECTIONS IN THE COMMUNITY

We will work with local organisations to create community support group's where are patients can find sanctuary after the completion of treatment.

We will empower our patients to live independently by sign posting them to informal local group's and organisations who can compassionately support them through their journey.

We will continue to raise awareness of our services with social prescribers, GPs, community and with other healthcare organisations, highlighting through patient stories the psychological benefits that early referral can bring.

We will develop our volunteer engagement program to support every aspect of our services, to promote our capabilities, support our retail outlets and contribute to the running of the centre.



# Our Fundraising

**We receive less than 4% of our income from the government, fundraising is our life blood. Without fundraising we would not be able to provide our services to those who need our help and support. Every pound donated brings us one step closer to caring for our next patient.**

All our services are provided free of charge and 96% of our income comes from the kindness of those in our community. It is important to us that those who give to our Charity understand the impact of their generosity and how their giving helps.

## REGULATION

As part of our commitment to best fundraising practice, South Bucks Hospice voluntarily subscribes to the Fundraising Regulator.

We are committed to adhering to best practice, applicable laws and codes, such as the Fundraising Regulator's Code of Fundraising Practice.

## COMMUNICATION

We keep our supporters up to date about our work, fundraising and retail activities, where permitted.

We do not use fundraising agencies.

## GENERAL DATA PROTECTION REGULATION

The privacy and security of personal information is extremely important to us and as such we are committed to adherence to UK Data Protection Regulations.

## COMPLAINTS

We strive for the highest standards however it is possible that there are occasions when we do not get things quite right.

We take any complaints raised seriously and investigate them promptly. All complaints are dealt with sympathetically and thoroughly.

We report our complaints to the Fundraising Regulator. We received no fundraising complaints during the year.

## WAYS TO SUPPORT US

There are a range of ways to support our work. These include:

- Regular giving
- Legacy giving
- Attending fundraising events
- Grant funding
- Shopping in and donating to our charity shops and reuse centres
- Volunteering
- Business partnerships

## OUR FUNDRAISING COMMITMENT

We promise:

- To keep our supporters' details safe. We will not sell or pass their details to anyone who is not working directly on our behalf.
- We promise to communicate with our supporters in a way that suits their needs.

# Our Finances

## FINANCIAL SUMMARY

At the start of the year, we anticipated making a significant loss for 2023/24, largely due to planned recruitment.

At the end of the financial year, we made a deficit of £235,509 before unrealised gains on listed investments of £11,394. This deficit was significantly less than planned largely due to difficulties recruiting into roles resulting in expenditure being later than originally anticipated. The overall deficit including unrealised losses on investment was £224,115 for the year. A summary of the income and expenditure is as follows:

<b>Net income</b>	<b>2024</b>	2023	Change
	<b>£'000</b>	£'000	%
Total income	1,916.8	1,654.1	15.9%
Total expenditure	2,152.3	1,855.3	16.0%
Net income	(235.5)	(201.2)	(17.0%)
Unrealised gains/(losses) on investment	11.4	(8.4)	235.7%
Net income	(224.1)	(209.6)	(6.9%)

In order to best illustrate where our income comes from and how this is applied to our charitable work, we have used the net income approach to show this:

<b>Net income by source</b>	<b>2024</b>	2023	Change
	<b>£'000</b>	£'000	%
Fundraising	352.2	297.2	18.5%
Retail	173.8	217.8	(20.2%)
Investments	19.2	(8.2)	334.1%
Other*	69.0	86.6	(20.4%)
Less expenditure on objectives	838.3	803.0	4.4%
Total	(224.1)	(209.6)	(7.0%)

\*Includes clinical commissioning

## INCOME

The Charity's income, excluding unrealised gains and losses on investments, increased by 15.9% from £1.654m to £1.917m.

This increase was driven by a growth in retail, through the opening of new shops and fundraising, both also benefiting from an increase in gift aid.

<b>Income</b>	<b>2024</b>	2023	Change
	<b>£'000</b>	£'000	%
Statutory income	68.7	67.5	1.8%
Fundraising	516.0	419.3	23.1%
Retail	1,324.0	1,148.0	15.3%
Investments	7.8	0.2	3800.0%
Other	0.2	19.1	(99.0%)
Total	1,916.7	1,654.1	15.9%
Gains/losses on investments	11.4	(8.4)	235.7%
Total	1,928.1	1,645.7	17.2%

## EXPENDITURE

The Charity's expenditure increased from £1.855m to £2,152m.

<b>Expenditure</b>	<b>2024</b>	2023	Change
	<b>£'000</b>	£'000	%
Retail	1,150.2	930.2	23.7%
Other cost of raising funds	163.8	122.1	34.2%
Patient Care	838.3	803.0	24.9%
Total	2,152.3	1,855.3	16.0%

The main increase in our costs was as a result of investment and set up of the new shops.

# Our Finances

## RESERVES

South Bucks Hospice's reserves policy is in place to safeguard against unforeseen fluctuations in income. This allows us to ensure that we can continue to provide our services during these times.

We started the financial year in a strong position and planned to make a financial loss during the year. The planned loss anticipated investment in our services, largely investment in new staff, however recruitment during the year proved challenging once again. Delays in appointing to the new posts means that the anticipated loss and subsequent fall in our reserves were not at the level anticipated at the start of the year.

Our policy on reserves for the year was to hold free reserves of at least 40% of projected annual operational expenditure. Our reserves level at the end of the year was higher than this however it reflects the increasing risk around income generation and the current difficult economic climate with inflation rising and significant increases in energy prices. Our financial projections indicate that our reserves will decrease significantly within the next two financial years, and we will need to carefully manage our resources to ensure that we remain compliant with our reserves policy longer-term so that we are able to continue to offer care in our community both now and in the future.

Our level of free reserves at the end of the year was £1,517,855. This higher level of end-year reserves over our reserves policy means that we can continue with our plan to invest in the growth and development of our charity in the short-term during the current difficult economic climate.

At the end of the year, the trustees were pleased to be in the position to be able to designate funds of £293,000 for investment in 2024/25 for the development of hospice services.

The trustees are however mindful that the hospice's income needs to increase significantly if it is to fulfil its longer term aims to provide greater palliative care support in the community.

On 31 March 2024, South Bucks Hospice held total funds of £6,334,635 (2023: £6,558,751) of which £1,592,351 (2023: £1,686,640) were restricted. Of the total funds, £4,622,529 (2023: £4,610,208) were held as fixed assets.

## INVESTMENTS

South Bucks Hospice's objective is to produce the best financial return on cash reserves within an acceptable level of risk.

Capital preservation is therefore of high importance.

As such, an amount at least equal to the Reserves Policy is held in cash or easily liquidated deposits to ensure capital protection and interest income.

Most of the hospice's funds were held in cash during the year.

During 2023/24 we saw our investments increase and there is unrealised surplus of £11,394. These long-term investment funds are designed to provide a high and growing income, whilst at the same time protecting capital from the erosive effects of inflation.

## FIXED ASSETS AND CAPITAL EXPENDITURE

The majority of our fixed assets comprise the land, building, furniture and equipment at our hospice.

Other assets include our shops and vans.

We had no capital commitments at the end of the year.

# Principal Risks & Uncertainties

The Board of Trustees are responsible for identifying and managing the major risks facing South Bucks Hospice and are satisfied that the steps being taken to mitigate risk meets the needs of the Charity. To this end, South Bucks Hospice maintains a risk register which is regularly reviewed by the trustees. There are also a number of systems of control in place to monitor risk:

- The Charity has operational subcommittees in place to which responsibilities in key areas of risk are delegated
- There is an annual planning and budgeting process in place which is subject to ongoing review during the year by the Board of Trustees

The most significant risks and uncertainties identified, and the steps being taken to mitigate these risks are:

PRINCIPAL RISKS AND UNCERTAINTIES	MITIGATION
<p><b>Income</b> Insufficient growth in stable and sustainable income to support the ongoing operational costs of the hospice and its other business needs</p>	<ul style="list-style-type: none"> <li>• We have diversified income streams</li> <li>• Financial performance, including cash flow forecasts, are produced and reviewed on a regular basis</li> <li>• A reserves policy is in place and the reserves position is regularly monitored by the Finance and General-Purpose Committee at each meeting and by the Board of Trustees</li> </ul>
<p><b>Clinical Services</b> The risk that the quality of our clinical service is compromised</p>	<ul style="list-style-type: none"> <li>• We have a Clinical Committee in place to oversee the governance of our clinical service</li> <li>• We provide high-quality training to our clinical staff</li> <li>• We are regulated by the Care Quality Commission (CQC) and monitor and regularly review our clinical operation against the CQC framework.</li> <li>• Policies and procedures are in place and regularly reviewed</li> <li>• Patient feedback and incident reporting is in place</li> </ul>
<p><b>People</b> The risk that we are unable to recruit and retain the right people to support our future strategy which may lead to an inability to deliver services and strategy</p>	<ul style="list-style-type: none"> <li>• Although recruitment remains challenging, our reserves enable us to continue to be in a position to invest in our development and growth</li> <li>• We have made improvements to our statutory and mandatory training for staff and widened the availability of training opportunities within the charity. We remain committed to provide greater training opportunities and continuing professional development</li> </ul>

# Structure, Governance & Management

## STRUCTURE

The Charity was originally constituted as a Charitable Trust and governed by a Trust Deed, dated 20th October 1986. On 17th December 2008, the Trust's charter and all its assets were transferred and became a new Company, limited by guarantee, maintaining its charitable status and service aims. The Charitable Company is a company limited by guarantee and is registered with the Charities Commission as a Charity. The liability of its members, in the event that, the charitable company is wound up is limited to £1 per member.

## TRUSTEES

The Charitable Company is managed by the Board of Trustees, who are unpaid directors for the purpose of company law. Appointment to the Board of Trustees is by resolution of the Board members. The trustees have no financial interest in the Charitable Company.

Trustees are recruited to ensure that the Board maintains a suitable mix of skills, knowledge and experience for the Hospice, including clinical expertise.

The power to appoint new trustees is vested in the existing trustees, in accordance with the Charitable Company's Articles and Memorandum of Association.

When new trustees are appointed, they are inducted through a process of consultation with existing trustees. New trustees are given relevant training in the responsibilities and duties of trustees of the Company as set out in Charity Commission guidelines and the Company's Articles and Memorandum of Association. Further guidance is also provided to new trustees through Hospice UK, of which South Bucks Hospice is a member.

The Board meets at least four times per year to review and direct South Bucks Hospice's strategy

and performance. It will determine overall policy and trustees are required to formally declare any conflicts of interest at each meeting.

## MANAGEMENT

The Board delegate the day-to-day responsibility for the operation of the Charitable Company and its main services to the Chief Executive, assisted by staff and volunteers. Responsibilities were also delegated to its committees during the year which reported back to the Board on a regular basis.

The pay of the Senior Management is set by the Board of Trustees and is based on remuneration levels for similar roles in other charities.

## COMMITTEES

The two trustee led committees operated during the year, the Finance and General-Purpose Committee and the Clinical Committee

These committees met at least four times during the year, and all had trustees serving on them.

A staff led Health and Safety Committee also met several times during the year.

## RELATED ORGANISATIONS

The Charity has two wholly owned subsidiaries, South Bucks Hospice Development Company Ltd, which was formed on 6th August 2013 to construct a new hospice on behalf of the Charity and South Bucks Hospice (Trading Company) Ltd dormant since incorporation in 1994.

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the trustees' Annual Report and Accounts in accordance with applicable law and regulations.

# Structure, Governance & Management

Company law requires the trustees to prepare accounts for each financial year. Under that law the trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the accounts unless satisfied that they give a true and fair view of the state of affairs of the Charity and of the group and the incoming resources and application of resources, including the net income or expenditure of the group for the year.

In preparing those accounts, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgments and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and the group and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the Charity's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

## PUBLIC BENEFIT

We have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees have considered how planned activities will contribute to the aims and objectives they have set.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Public Benefit guidance published by the Charities Commission in determining the activities undertaken by the Charity.

The trustees have taken the exemptions available to small companies and have not prepared a Strategic Report.

## CHARITY GOVERNANCE CODE

The Board of Trustees is committed to ensuring that high standards of governance are in place. As part of that commitment, the Board of Trustees will work to the Charity Governance Code.

## APPROVAL

This report was approved by the trustees and signed on their behalf on 22<sup>nd</sup> November 2024.

*David Ellis*

**D R Ellis OBE**  
Chairman

# Independent Auditor's Report to the Member of South Bucks Hospice

## OPINION

We have audited the financial statements of South Bucks Hospice for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance sheet, the Consolidated Cash flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and charitable company's affairs as of 31 March 2024 and of the group's and charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

# Independent Auditor's Report to the Member of South Bucks Hospice

## OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

## MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the group and charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the group and charitable company; or
- the group and charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report

## RESPONSIBILITIES OF TRUSTEES FOR THE FINANCIAL STATEMENTS

As explained more fully in the trustees' responsibilities statement set out on pages 13 and 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which



# Independent Auditor's Report to the Member of South Bucks Hospice

our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to health and social care and charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition, in particular in relation to income from donations, legacies and income from charitable activities, and management override of controls. Audit procedures performed by the engagement team included:

- inspecting correspondence with regulators and tax authorities;
- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- evaluating management's controls designed to prevent and detect irregularities;
- identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions;
- reviewing the cut-off of income recognised to consider whether income had been recognised in the correct accounting period; and
- challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Use of our report

This report is made solely to the group and charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



*Lee Stokes (Senior Statutory Auditor)  
for and on behalf of HaysMac LLP, Statutory  
Auditor*

*Date: 29 November 2024*

*10 Queen Street Place, London, EC4R 1AG*

# Consolidated Statement of Financial Activities for the Year Ended 31 March 2024

(incorporating the income and expenditure account)

		Unrestricted	Restricted	2024	Unrestricted	Restricted	2023
	Notes	£	£	Total	£	£	Total
				£			£
<b>Income from:</b>							
<b>Donations and legacies</b>							
Donations	2	469,373	34,743	<b>504,116</b>	345,228	55,314	400,542
Legacies		1,263	-	<b>1,263</b>	16,515	-	16,515
Clinical commissioning	3	68,747	-	<b>68,747</b>	67,532	-	67,532
<b>Total income from donations and legacies</b>		<b>539,383</b>	<b>34,743</b>	<b>574,126</b>	<b>429,275</b>	<b>55,314</b>	<b>484,589</b>
<b>Other trading activities</b>							
Retail		1,324,009	-	<b>1,324,009</b>	1,147,999	-	1,147,999
Fundraising events		10,643	-	<b>10,643</b>	2,258	-	2,258
<b>Total income from other trading activities</b>		<b>1,334,652</b>	<b>-</b>	<b>1,334,652</b>	<b>1,150,257</b>	<b>-</b>	<b>1,150,257</b>
<b>Investment income</b>	4	<b>7,803</b>	<b>-</b>	<b>7,803</b>	<b>155</b>	<b>-</b>	<b>155</b>
<b>Other income</b>	5	<b>217</b>	<b>-</b>	<b>217</b>	<b>15,588</b>	<b>3,544</b>	<b>19,132</b>
<b>Total income</b>		<b>1,882,055</b>	<b>34,743</b>	<b>1,916,798</b>	<b>1,595,275</b>	<b>58,858</b>	<b>1,654,133</b>
<b>Expenditure on:</b>							
<b>Raising funds</b>							
Retail		1,145,236	4,955	<b>1,150,191</b>	929,995	200	930,195
Other		77,264	86,562	<b>163,826</b>	35,524	86,563	122,087
<b>Total expenditure on raising funds</b>	7	<b>1,222,500</b>	<b>91,517</b>	<b>1,314,017</b>	<b>965,519</b>	<b>86,763</b>	<b>1,052,282</b>
<b>Charitable activities</b>							
Patient Care		800,774	37,516	<b>838,290</b>	743,145	59,868	803,013
<b>Total expenditure on charitable activities</b>	7	<b>800,774</b>	<b>37,516</b>	<b>838,290</b>	<b>743,145</b>	<b>59,868</b>	<b>803,013</b>
<b>Total expenditure</b>	7	<b>2,023,274</b>	<b>129,033</b>	<b>2,152,307</b>	<b>1,708,664</b>	<b>146,631</b>	<b>1,855,295</b>
<b>Net income/ (expenditure) for the year before gains and losses on investments</b>		<b>(141,220)</b>	<b>(94,289)</b>	<b>(235,509)</b>	<b>(113,389)</b>	<b>(87,773)</b>	<b>(201,162)</b>
Net Gains/(losses) on investments		11,394	-	<b>11,394</b>	(8,399)	-	(8,399)
<b>Net income/ (expenditure) for the year</b>		<b>(129,826)</b>	<b>(94,289)</b>	<b>(224,115)</b>	<b>(121,788)</b>	<b>(87,773)</b>	<b>(209,561)</b>
Transfers between funds		-	-	-	1,033	(1,033)	-
<b>Net movement in funds</b>		<b>(129,826)</b>	<b>(94,289)</b>	<b>(224,115)</b>	<b>(120,755)</b>	<b>(88,806)</b>	<b>(209,561)</b>
<b>Total funds brought forward</b>		<b>4,872,110</b>	<b>1,686,641</b>	<b>6,558,751</b>	<b>4,992,865</b>	<b>1,775,447</b>	<b>6,768,312</b>
<b>Total funds carried forward</b>		<b>4,742,284</b>	<b>1,592,351</b>	<b>6,334,636</b>	<b>4,872,110</b>	<b>1,686,641</b>	<b>6,558,751</b>

All amounts relate to continuing operations. All gains and losses recognised in the year are included in the Consolidated Statement of Financial Activities (SOFA). The Consolidated Statement of Financial Activities is for the Group.

# Consolidated & Charity Balance Sheets at 31 March 2024

	Notes	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
<b>Fixed assets</b>					
Tangible assets	9	4,622,529	4,622,529	4,610,207	4,610,207
Investments	10	346,435	346,436	462,884	462,885
		<b>4,968,964</b>	<b>4,968,965</b>	<b>5,073,091</b>	<b>5,073,092</b>
<b>Current assets</b>					
Stock		3,591	3,591	3,997	3,997
Debtors	12	239,045	239,044	140,361	140,360
Short term deposits		1,098,087	1,098,087	290,284	290,284
Cash at bank and in hand		242,061	242,061	1,246,904	1,246,904
		<b>1,582,784</b>	<b>1,582,783</b>	<b>1,681,546</b>	<b>1,681,545</b>
<b>Liabilities</b>					
Creditors: amounts falling due within one year	13	217,112	217,112	195,886	195,886
<b>Net current assets</b>		<b>1,365,672</b>	<b>1,365,671</b>	<b>1,485,660</b>	<b>1,485,659</b>
<b>Total assets less current liabilities</b>		<b>6,334,636</b>	<b>6,334,636</b>	<b>6,558,751</b>	<b>6,558,751</b>
<b>Long Term Liabilities</b>					
Creditors: amounts falling due after one year		-	-	-	-
<b>Total assets less total liabilities</b>	14	<b>6,334,636</b>	<b>6,334,636</b>	<b>6,558,751</b>	<b>6,558,751</b>
<b>Funds:</b>					
<b>Restricted funds</b>		<b>1,592,351</b>	<b>1,592,351</b>	<b>1,686,641</b>	<b>1,686,641</b>
Unrestricted funds held as fixed assets		2,931,430	2,931,430	2,804,249	2,804,249
Funds designated for investment in hospice services		293,000	293,000	340,000	340,000
Free reserves		1,517,855	1,517,855	1,727,861	1,727,861
<b>Unrestricted funds</b>		<b>4,742,285</b>	<b>4,742,285</b>	<b>4,872,110</b>	<b>4,872,110</b>
<b>Total funds</b>	15	<b>6,334,636</b>	<b>6,334,636</b>	<b>6,558,751</b>	<b>6,558,751</b>

The Deficit of the Charity only prior to consolidation was £224,115 (2023: Deficit of £209,561).

The financial statements on pages 18 to 28 were approved and authorised for issue by the Trustees on 22 November 2024 and signed on their behalf by

*David Ellis*

David Ellis OBE, Chairman

# Consolidated & Charity Cash Flow Statements for the Year Ended 31 March 2024

Reconciliation of net income to net cash flow from operating activities	Notes	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
<b>Net Income/(expenditure) before investment gains</b>		(235,509)	(235,509)	(201,162)	(201,162)
<b>Adjustments for :</b>					
Depreciation charges		118,694	118,694	106,892	106,892
Investment income		(7,803)	(7,803)	(155)	(155)
Loss/(profit) on the sale of fixed assets		-	-	2,774	2,774
Purchase of investment		-	-	-	-
(Increase)/decrease in stocks		407	407	1,708	1,708
(Increase)/decrease in debtors		(98,684)	(98,684)	(10,273)	(10,273)
Increase/(decrease) in creditors		21,226	21,226	(41,353)	(41,353)
<b>Net cash provided by/(used in) operating activities</b>		<b>(201,669)</b>	<b>(201,669)</b>	<b>(141,569)</b>	<b>(141,569)</b>
<b>Consolidated statement of cash flow</b>					
		<b>2024 Group £</b>	<b>2024 Charity £</b>	<b>2023 Group £</b>	<b>2023 Charity £</b>
<b>Net cash provided by/(used in) operating activities</b>		(201,669)	(201,669)	(141,569)	(141,569)
<b>Cash flows from investing activities</b>					
Investment income		7,803	7,803	155	155
Proceeds from the sale of other fixed assets		-	-	-	-
Purchase of property and equipment		(131,016)	(131,016)	(19,112)	(19,112)
Purchase of investments		-	-	-	-
<b>Net cash provided by/(used in) investing activities</b>		<b>(123,213)</b>	<b>(123,213)</b>	<b>(18,957)</b>	<b>(18,957)</b>
<b>Cash flows from financing activities</b>					
Long Term Loan		-	-	-	-
<b>Net cash provided by/(used in) investing activities</b>		<b>127,842</b>	<b>127,842</b>	<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(197,040)</b>	<b>(197,040)</b>	<b>(160,526)</b>	<b>(160,526)</b>
<b>Movement in cash and cash equivalents</b>					
		<b>2024 Group £</b>	<b>2024 Charity £</b>	<b>2023 Group £</b>	<b>2023 Charity £</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>1,537,188</b>	<b>1,537,188</b>	<b>1,697,714</b>	<b>1,697,714</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(197,040)</b>	<b>(197,040)</b>	<b>(160,526)</b>	<b>(160,526)</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>17</b>	<b>1,340,148</b>	<b>1,340,148</b>	<b>1,537,188</b>	<b>1,537,188</b>

# Notes to the Accounts

## 1. ACCOUNTING POLICIES

### ENTITY INFORMATION

South Bucks Hospice is a company limited by guarantee (company number 06775584) registered in England and Wales. It is also a charity registered with the Charity Commission (charity number 1128881). Its registered address is shown on page 3.

### BASIS OF PREPARATION OF ACCOUNTS

The financial statements have been prepared on the going concern basis and under the historic cost convention except for investments which are included at market value.

They comply with the Statement of Recommended Practice: Accounting and Reporting by Charities (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Practice.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and of its subsidiary undertaking on a line-by-line basis.

No separate company Statement of Financial Activity (SOFA) has been prepared for the Charity as permitted by section 408 of the Companies Act 2006.

The hospice meets the definition of a public benefit entity under FRS 102.

The accounts are presented in pounds sterling, rounded to the nearest pound.

### GOING CONCERN

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. This assessment takes into account the principal risks and uncertainties. The review of our financial position, reserves levels and future plans gives trustees confidence the Charity remains a going concern for the foreseeable future.

## CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charities accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Specific judgements taken are included elsewhere within this note, including those over the depreciation rates utilized and the recognition of income.

### INCOME

All income is recognised when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is recognised when receipt is probable and there is sufficient information to value them.

Goods donated for resale are included as income when they are sold. Gifts in kind and donated services are accounted for at a reasonable estimate of their value to the Charity.

No amounts are included in the Financial Statements for services donated by volunteers.

Grant income is treated on an accrual's basis being brought into income in the period to which it relates.

### EXPENDITURE

Expenditure is accounted for on an accrual's basis.

Governance costs are those costs which provide strategic direction and include the costs of the preparation and examination of the statutory accounts.

Support costs include central functions and are allocated to activity costs based on a combination of headcount, staff time and transaction volumes.

# Notes to the Accounts

## TANGIBLE FIXED ASSETS AND DEPRECIATION

Items of a fixed asset nature are only capitalised when the unit cost of the item exceeds £1,000 and they can be used for more than one year.

Tangible fixed assets for use by the Charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of the fixed assets over their normal expected useful lives:

Freehold land: *Not depreciated*

Freehold buildings: *2% straight line*

Landscaping: *4% straight line*

Patient lift: *6.67% straight line*

Fencing: *10% straight line*

Leasehold premises and property improvements:  
*20% straight line or over the term of the lease if shorter*

Fixtures, fittings and equipment (exc. computers):  
*20% straight line*

Computer Equipment: *25% straight line*

Motor Vehicles: *25% straight line*

## INVESTMENTS

Listed investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

Unlisted investments are stated at cost as they cannot be reliably valued as there is no open market valuation available.

## FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

## STOCK

Stock is stated at the lower of cost and net realisable value. Items donated for resale are included in the financial statements when they are sold. The trustees consider that the time and cost involved in valuing the donated goods at the time of donation and including them as stock at the year end outweigh the benefit to the user of the accounts.

No value is placed on medical supplies.

## GIFTS IN KIND

The Charity receives donated services in the form of voluntary help. In line with section 6 of the Charities SORP (FRS 102) this is not reflected in the Statement of Financial Activities as the financial value of the contribution of volunteers is not quantifiable.

## TAXATION

The Charity is exempt from income and corporation tax on income and gains to the extent that these are applied to its charitable objectives.

South Bucks Hospice Development Company Ltd was formed to build a new hospice for the Charity. It has no taxable profits as it invoices the Charity for work undertaken at cost.

## PENSIONS

South Bucks Hospice employees may become members of a defined contribution pension scheme operated by an independent company to which the Charity also contributes. The amounts charged to the Statement of Financial Activities are charged as they fall due.

## FUND ACCOUNTING

Funds held by the Charity are:

- Unrestricted funds, which the trustees can use at their discretion for the furtherance of the Charity's objectives
- Designated funds, which the trustees set aside out of unrestricted general funds for a specific purpose or project
- Restricted funds, which are subject to special conditions imposed by the donor or were raised for a particular restricted purpose.

# Notes to the Accounts

## 2 DONATIONS

The income received from donations includes gifts in kind valued at £4,331 (2023: £345).

## 3 CHARITABLE ACTIVITIES AND CLINICAL COMMISSIONING

The income we receive from clinical commissioning has been classified under donations as it is given as grant rather than as a contract for services.

## 4 INVESTMENT INCOME

	2024	2023
	£	£
Bank deposit interest	7,803	155
	<b>7,803</b>	<b>155</b>

All investment income in both the current and previous year relate to unrestricted funds.

## 5 Other Income

	2024	2023
	£	£
Government Grants	-	18,766
Other Income	217	366
	<b>217</b>	<b>19,132</b>

## 6 GOVERNANCE COSTS

	2024	2023
	£	£
External auditors' remuneration	16,600	16,576
Other	3,858	4,683
Total	<b>20,458</b>	<b>21,259</b>

## 7 EXPENDITURE

	Raising Funds	Charitable	2024	Raising Funds	Charitable	2023
	£	£	Total	£	£	Total
			£			£
Staff costs	562,056	481,157	1,043,213	452,187	432,991	885,178
Other direct costs	627,914	273,187	901,101	479,559	278,620	758,179
Support Costs	124,047	83,946	207,993	120,536	91,402	211,938
Total	<b>1,314,017</b>	<b>838,290</b>	<b>2,152,307</b>	<b>1,052,282</b>	<b>803,013</b>	<b>1,855,295</b>

### Analysis of Support Costs

	Raising Funds	Charitable	2024	Raising Funds	Charitable	2023
	£	£	Total	£	£	Total
			£			£
Human resources and general management	65,647	40,345	105,992	62,790	42,710	105,500
IT Support	11,961	19,175	31,136	13,258	26,053	39,311
Finance	33,074	17,333	50,407	30,345	15,523	45,868
Governance	13,365	7,093	20,458	14,143	7,116	21,259
Total	<b>124,047</b>	<b>83,946</b>	<b>207,993</b>	<b>120,536</b>	<b>91,402</b>	<b>211,938</b>

Support costs have been allocated on the basis of the accounting policy set out in note 1.

# Notes to the Accounts

## 8 STAFF COSTS AND TRUSTEE EXPENSES

Total staff costs	2024	2023
	£	£
Wages and salaries	1,882,737	869,800
Social security costs	162,778	72,974
Pension costs for defined contribution schemes	80,463	37,673
<b>Total</b>	<b>2,125,978</b>	<b>980,447</b>

Redundancy and termination costs included in expenditure during the year were nil (2023 : nil).

Employees receiving total employee benefits (excluding employer pension contributions) over £60,000 in the year: one (2023: one).

The total amount of employee benefits received by the key management personnel (the trustees and senior management of the charity) for their services during the year was £206,545 (2023: £144,043).

None of the trustees received any remuneration or any other benefits during the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil).

### Staff and volunteer numbers

The average number of staff employed by South Bucks Hospice during the year was:

	2024		2023	
	Average head count	Full time equivalent	Average head count	Full time equivalent
Charitable activities	15.1	9.7	13.1	8.6
Fundraising	2.4	2.1	2.0	2.5
Charity shops	20.1	17.4	19.5	16.8
Management and administration	6.0	3.5	5.7	3.9
<b>Total</b>	<b>43.6</b>	<b>32.7</b>	<b>40.3</b>	<b>31.8</b>

The average number of volunteers supporting South Bucks Hospice during the year was:

	2024	2023
	No.	No.
Charitable activities	55	59
Retail	80	70
Fundraising and other	10	19
<b>Total</b>	<b>145</b>	<b>148</b>

## 9 TANGIBLE FIXED ASSETS

	Freehold property	Freehold land	Leasehold property	Fixtures, fittings & equipment	Motor vehicles	2024 Total
	£	£	£	£	£	£
<b>Cost:</b>						
At 1st April 2023	4,328,129	685,495	72,217	460,560	15,125	5,561,526
Additions	-	-	44,687	46,089	40,240	131,016
Disposals	-	-	-	(1,535)	-	(1,535)
At 31st March 2024	4,328,129	685,495	116,904	505,114	55,365	5,691,007
<b>Accumulated depreciation:</b>						
At 1st April 2023	512,162	-	66,897	357,135	15,125	951,319
Disposals	-	-	-	(1,535)	-	(1,535)
Charge for the period	86,562	-	4,697	18,213	9,222	118,694
At 31st March 2024	598,724	-	71,594	373,813	24,347	1,068,478
<b>Net book value</b>						
At 31st March 2024	3,729,405	685,495	45,310	131,301	31,018	4,622,529
At 31st March 2023	3,815,967	685,495	5,320	103,426	-	4,610,208

The tangible fixed assets are for the Charity only as there were no other tangible fixed assets within the Group.



# Notes to the Accounts

## 10 INVESTMENTS

	2024 Group £	2023 Charity £
At 1st April 2023	462,884	462,885
Additions	-	-
Disposals	(127,843)	(127,843)
Unrealised gains/(losses) on revaluation	11,394	11,394
At 31st March 2024	346,435	346,436

### Analysis of investments

	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Listed Investments at market value	329,756	329,756	446,205	446,205
Unquoted investment at cost	16,679	16,680	16,679	16,680
Total	346,435	346,436	462,884	462,885

Unquoted investment relates to the shareholding in Hospice Lottery Partnership Ltd, owned equally by five local charities involved in the provision of hospice or similar services. Unquoted investments also includes South Bucks Hospice's investment in South Bucks Hospice Development Company of £1.

## 11 SUBSIDIARY

South Bucks Hospice Development Company Limited is a wholly owned subsidiary of South Bucks Hospice established as a construction company for

	Percentage of capital held %	No. of £1 ordinary shares held £
South Bucks Hospice Development Company Ltd Registered Company Number : 8638747	100%	1

The summarised financial information of the South Bucks Hospice Development Company was:

	2024 £	2023 £
Total income	-	-
Total expenditure	-	-
Profit on ordinary activities	-	-
Assets	1	1
Liabilities	-	-
Net Assets	1	1

## 12 DEBTORS

	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Taxation recoverable	34,181	34,181	24,543	24,543
Other debtors	101,479	101,478	50,178	50,177
Prepayments	103,385	103,385	65,640	65,640
Total	239,045	239,044	140,361	140,360

# Notes to the Accounts

## 13 CREDITORS

Amounts falling due within one year

	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Trade creditors	88,470	88,470	41,756	41,756
Taxation and social security	32,529	32,529	29,632	29,632
Other creditors	287	287	252	252
Accruals	95,826	95,826	124,246	124,246
<b>Total</b>	<b>217,112</b>	<b>217,112</b>	<b>195,886</b>	<b>195,886</b>

Amounts falling due after one year

	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Total	-	-	-	-

Accruals includes £0 owed to the subsidiary company, South Bucks Hospice Development Company (2022: Enil).

## 14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

a) Group

	Hospice new build £	Other £	2024 Total £	Hospice new build £	Other £	2023	Total £
<b>Restricted Funds</b>							
Tangible fixed assets	1,556,659	35,475	1,592,134	1,643,222	27,736		1,670,958
Investments	-	-	-	-	-		-
Current assets	-	217	217	-	15,683		15,683
Current liabilities	-	-	-	-	-		-
Long term liabilities	-	-	-	-	-		-
<b>Total net assets</b>	<b>1,556,659</b>	<b>35,692</b>	<b>1,592,351</b>	<b>1,643,222</b>	<b>43,419</b>		<b>1,686,641</b>
<b>Designated Funds</b>							
Tangible fixed assets	-	98,965	98,965	-	135,000		135,000
Investments	-	-	-	-	-		-
Current assets	-	194,035	194,035	-	205,000		205,000
Current liabilities	-	-	-	-	-		-
Long term liabilities	-	-	-	-	-		-
<b>Total net assets</b>	<b>-</b>	<b>293,000</b>	<b>293,000</b>	<b>-</b>	<b>340,000</b>		<b>340,000</b>
<b>General Funds</b>							
Tangible fixed assets	2,858,241	73,189	2,931,430	2,858,240	(53,991)		2,804,249
Investments	-	346,435	346,435	-	462,884		462,884
Current assets	-	1,388,532	1,388,532	-	1,460,863		1,460,863
Current liabilities	-	(217,112)	(217,112)	-	(195,886)		(195,886)
Long term liabilities	-	-	-	-	-		-
<b>Total net assets</b>	<b>2,858,241</b>	<b>1,591,044</b>	<b>4,449,285</b>	<b>2,858,240</b>	<b>1,673,870</b>		<b>4,532,110</b>
<b>Total Funds</b>							
Tangible fixed assets	4,414,900	207,629	4,622,529	4,501,462	108,745		4,610,207
Investments	-	346,435	346,435	-	462,884		462,884
Current assets	-	1,582,784	1,582,784	-	1,681,546		1,681,546
Current liabilities	-	(217,112)	(217,112)	-	(195,886)		(195,886)
Long term liabilities	-	-	-	-	-		-
<b>Total net assets</b>	<b>4,414,900</b>	<b>1,919,736</b>	<b>6,334,636</b>	<b>4,501,462</b>	<b>2,057,289</b>		<b>6,558,751</b>

The designated funds are funds set aside by the Board of Trustees for investment in hospice services, IT and other required equipment and upgrades.

# Notes to the Accounts

## 14 ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

### b) Charity

	Hospice new build	Other	2024 Total	Hospice new build	Other	2023 Total
	£	£	£	£	£	£
<b>Restricted Funds</b>						
Tangible fixed assets	1,556,659	35,475	1,592,134	1,643,222	27,736	1,670,958
Investments	-	-	-	-	-	-
Current assets	-	217	217	-	15,683	15,683
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
Total net assets	1,556,659	35,692	1,592,351	1,643,222	43,419	1,686,641
<b>Designated Funds</b>						
Tangible fixed assets	-	98,965	98,965	-	135,000	135,000
Investments	-	-	-	-	-	-
Current assets	-	194,035	194,035	-	205,000	205,000
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
Total net assets	-	293,000	293,000	-	340,000	340,000
<b>General Funds</b>						
Tangible fixed assets	2,858,241	73,189	2,931,430	2,858,240	(53,991)	2,804,249
Investments	-	346,436	346,436	-	462,885	462,885
Current assets	-	1,388,531	1,388,531	-	1,460,862	1,460,862
Current liabilities	-	(217,112)	(217,112)	-	(195,886)	(195,886)
Long term liabilities	-	-	-	-	-	-
Total net assets	2,858,241	1,591,044	4,449,285	2,858,240	1,673,870	4,532,110
<b>Total Funds</b>						
Tangible fixed assets	4,414,900	207,629	4,622,529	4,501,462	108,745	4,610,207
Investments	-	346,436	346,436	-	462,885	462,885
Current assets	-	1,582,783	1,582,783	-	1,681,545	1,681,545
Current liabilities	-	(217,112)	(217,112)	-	(195,886)	(195,886)
Long term liabilities	-	-	-	-	-	-
Total net assets	4,414,900	1,919,736	6,334,636	4,501,462	2,057,289	6,558,751

## 15 FUNDS

	Hospice new build	Other	2024 Total	Hospice new build	Other	2023 Total
	£	£	£	£	£	£
<b>Restricted Funds</b>						
Total funds brought forward	1,643,221	43,420	1,686,641	1,729,784	45,664	1,775,448
Income and gains	-	34,743	34,743	-	58,858	58,858
Expenditure and losses	(87,983)	(41,050)	(129,033)	(86,563)	(60,069)	(146,632)
Transfers	-	-	-	-	(1,033)	(1,033)
Total funds carried forward	1,555,238	37,113	1,592,351	1,643,221	43,420	1,686,641
<b>Designated Funds</b>						
Total funds brought forward	-	340,000	340,000	-	316,007	316,007
Income and gains	-	-	-	-	-	-
Expenditure and losses	-	(242,068)	(242,068)	-	(134,602)	(134,602)
Transfers	-	195,068	195,068	-	158,595	158,595
Total funds carried forward	-	293,000	293,000	-	340,000	340,000
<b>General Funds</b>						
Total funds brought forward	-	4,532,110	4,532,110	-	4,676,857	4,676,857
Income and gains	-	1,893,449	1,893,449	-	1,586,875	1,586,875
Expenditure and losses	-	(2,023,275)	(2,023,275)	-	(1,574,060)	(1,574,060)
Transfers	-	47,001	47,001	-	(157,562)	(157,562)
Total funds carried forward	-	4,449,285	4,449,285	-	4,532,110	4,532,110
<b>Total Funds</b>						
Total funds brought forward	1,643,221	4,915,530	6,558,751	1,729,784	5,038,528	6,768,312
Income and gains	-	1,928,192	1,928,192	-	1,645,733	1,645,733
Expenditure and losses	(87,983)	(2,306,393)	(2,394,376)	(86,563)	(1,768,731)	(1,855,294)
Transfers	-	242,069	242,069	-	-	-
Total funds carried forward	1,555,238	4,779,398	6,334,636	1,643,221	4,915,530	6,558,751

At the end of the year no capital commitments remained (see note 19).

# Notes to the Accounts

## 16 RELATED PARTY TRANSACTIONS

Payments of nil were made to the South Bucks Hospice Development Company Limited during the year (2023: nil).

Other related party payments during the year: nil (2023 £nil).

Total donations from trustees were £2,692 (2023: £1,882).

There were no other related party transactions in the current or previous year.

## 17 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Cash in hand	242,061	242,061	1,246,904	1,246,904
Notice deposits (less than 3 months)	1,098,087	1,098,087	290,284	290,284
Total cash and cash equivalents	1,340,148	1,340,148	1,537,188	1,537,188

## 18 OPERATING LEASES

As at 31st March 2024, the Group and Charity had the following commitments under non-cancellable operating leases:

	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Within one year	164,692	164,692	80,832	80,832
Between one and five years	558,428	558,428	316,291	316,291
After five years	198,052	198,052	136,113	136,113
	921,172	921,172	533,236	533,236

Operating lease costs of £141,848 were expensed during the year (2023: £80,434).

## 19 CAPITAL COMMITMENTS

The Group had no capital commitments as at 31st March 2024 (2023: £nil).

## 20 TAXATION

The Charity is exempt from taxation in respect of income and capital gains as the income and gains are applied exclusively for charitable purposes. Its subsidiary has not incurred a corporation tax charge as no profit has been made.

## Find out more

If you would like to find out more about our work and how you can support us, contact us at

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